Rama Varmha Tampuran.—

(a) (i) Mr. T S Narayana Ayyar
,, N R Sahasranama Ayyar
,, V D Ouseph
,, K M Subramania Ayyar
,, U Suppukkutti Menon
,, K P Kannan Nayar
(ii) Mr. K Achyuta Menon
(iii) Mr. K Achyuta Menon
,, K Sankunni Menon
,, C P Vaidyanatha Ayyar
,, M C Thomas
,, A Madhava Prabhu
,, M Sivaramakrishna Menon
,, C M Venkitachala Ayyar
,, T S Narayana Ayyar (now Special Officer)
,, T M Krishna Menon
,, A Sankara Menon
,, S Rangaswami Ayyar
,, M S Menon
,, K J Govinda Pai
,, Paul P Mampilli
,, K Govinda Menon
,, A S Krishna Ayyar

(b) A list is appended (*Appendix VI*)

Loan floated by the Cochin Government.

280. Mr. T. A. Ramachandra Ayyar .— Will the Government be pleased to state:—

(a) Where the 75 lakhs received as Loan are deposited;

(b) is any interest charged; if so, what is the rate;

(c) did the Government correspond with the Imperial Bank of India, regarding the investment of this amount in that Bank?

(d) what rate of interest did they agree to give?

Rama Varmha Tampuran.—(a) and (b) Vide copy of the Press Communique, dated 14th July 1934 appended (*Appendix VII*).

(c) Yes. But the matter had to be dropped, since other banks offered better terms.

(c) 2% on deposits for one year; they did not accept deposits for less than an year.

Mr. T. A. Ramachandra Ayyar.—In the Press Communique the names of the banks are not given. Will the Government be pleased to give out the names of the banks?

Rama Varmha Tampuran.—We have no objection to give out the names of the banks. But I would request the House to remember that this is a matter which affects not only the Gov-

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ernment but the banks as well and that this a very serious matter in which several other considerations have also to be borne in mind before information is sought and given. If the House insists, Government would be only too glad to oblige them. But there are these risks. If the House presses for details, I have no objection.

Mr. T. A. Ramachandra Ayyar.—Do the Government think there is any risk in freely mentioning the names of the banks?

Rama Varmha Tampuran.—That is what I said. We cannot be sure of its repercussions if we go into further details.

Mr. A. Sankara Poduval.—May I suggest that the name of these banks may be given in private to those Members who want the information?

Rama Varmha Tampuran.—I think that would be more proper.

Mr. T. A. Ramachandra Ayyar.—Will it not be a credit to the banks concerned if their names are disclosed?

Rama Varmha Tampuran.—I should think so.

281. **Mr. E. Ikkanda Warriar.**—Will the Government be pleased to state:—

(1) the amount of loan raised by the Government;

(2) the date from which they began to give interest for same;

(3) how much of the amount was spent for the purpose for which the loan is floated;

(4) where is the unspent portion of the amount deposited;

(5) whether it carries any interest; and if so, at what rate?

Rama Varmha Tampuran.—(1) Rs. 75 lakhs.

(2) 1st August 1933.

(3), (4) and (5). Vide copy of the Press Communique appended in answer to parts (a) and (b) of Question No. 280.

282. **Mr. P. Kumaran Ezhuthassan.**—Will the Government be pleased to state:—

(a) is the amount of the State Loan utilised for the purpose for which it was raised;

(b) if not, what is the reason for non-utilisation;

(c) what exactly is done with the amount;

(d) is it invested with anybody; and if so, with whom;

(e) what interest does the investment fetch?

Rama Varmha Tampuran.—(a), (b), (c), (d) and (e). Vide copy of the Press Communique appended in answer to parts (a) and (b) of Question No. 280.

283. **Mr. A. Sankara Poduval.**—Will the Government be pleased to state:—

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APPENDIX VI.

List of Chief Court Vakils practising at Ernakulam and Trichur with over 15 years' standing at the Bar.

	Messrs.		Messrs.
1	P Venkitarama Aygar	15	R P Parameswara Ayyar
2	Marayil Krishna Menon	16	C S Subramania Ayyar
3	A Sankara Poduval	17	R P Venkitakrishna Ayyar
4	T S Balakrishna Sastri	18	A Velayudha Menon
5	K J Guna Pai	19	C A Kunjunni Raja
6	Marath Achyutha Menon	20	Kannangath Raman Menon
7	Abrahim B Salem	21	S Krishna Ayyar
8	A S Vengu Ayyar	22	C A Ouseph
9	N A Renganatha Ayyar	23	T S Viswanatha Ayyar
10	P Rama Ayyar	24	A Narayana Menon
11	K Sankara Kurup	25	K A Kannan Menon
12	K Govindan Nambiyar	26	T Govinda Menon
13	Perincheri Raman Menon	27	C R Iyyunni
14	M Narayana Menon		

APPENDIX VII.

PRESS COMMUNIQUE.

It has been brought to the notice of Government that some misapprehension exists regarding the disposal of the proceeds of the loan of Rs. 75 lakhs raised last August to meet the cost of the conversion of the State Railway from metre to broad gauge and of the execution of the fourth stage of the Harbour works.

The amount of the loan was fixed at Rs. 75 lakhs after taking into account the then available State reserves that could conveniently be diverted for purposes of capital expenditure. Of these Rs. 75 lakhs, Rs. 30 lakhs are to be utilised for the fourth stage Harbour works. The remaining 45 lakhs are being used to supplement the State reserves to meet the cost of the railway conversion works. Very satisfactory progress is being maintained in the programme of railway works and the cost on account of the conversion will be completely paid shortly. The balance in hand will then only be the Rs. 30 lakhs intended for the Harbour works.

This sum together with the balance that has yet to be paid on account of the railway conversion works has been placed on deposit in leading banks of international repute in Madras, Bombay and Cochin at rates of interest varying between 2 and 3 per cent and for such periods as may ensure that funds are available to meet demands as they fall due.

Government are glad to announce that all transactions connected with the loan have been conducted with the utmost possible expediency and that no pains have been spared to make the interim investments of the balance of the loan in the most secure and profitable manner possible.

Office of the Diwan of Cochin,
Public Works Department,
14th July 1934
30th Mithunam 1109.

C. G. HERBERT,
Diwan of Cochin.

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